

LOVELAND

Developing Loveland: Existing businesses draw new focus

A shifting focus from recruitment of new businesses to retention and support of existing businesses defines the City of Loveland's economic development efforts.

Why the move to emphasize retention over recruitment? The answer is simple, says Betsey Hale, business development manager for the City. At the end of the day, Hale explains, "It's not what you earn, it's what you keep."



With statistics to show that roughly 80 percent of new jobs are likely to come from existing businesses, City leaders believe local business is a resource that's important to cultivate.

Existing businesses have already invested in the city, Hale says. "You know they want to stay." When these businesses grow and expand, they create new jobs that benefit the community. If they aren't supported or face municipal processes that impede their growth, they'll go elsewhere.

"We'd prefer to have them here in Loveland," Hale says.

With Hale's hire in May of this year, the City of Loveland began a new, coordinated approach to

business development. The City is working internally to ensure that businesses seeking to expand, locate or relocate in Loveland are supported through the process. Boosting efficiency by eliminating duplication of efforts is also part of the approach.

Whether focused on retention or recruitment, however, the underlying reasons for business development remain the same. Successful, business development builds bottom lines for local businesses, creates jobs for local residents and drives steady tax revenues for the City.

There's ample evidence in Loveland that fostering the growth of commerce here has been a success. In just about every part of town the ever-improving statistics of Loveland's employment levels and standard of living are evident.

One of the first tasks she was set, Hale says, was to establish productive relationships with the City's varied partners in economic development. Those partners range from the Downtown Loveland Association to the Northern Colorado Economic Development Corp., and on up to the state's Office of Economic Development and International Trade.

Hale has drawn together the many organizations and entities at work on business and economic development in northern Colorado; many of which, the City of Loveland helps to support.

"What we needed to do was formalize these relationships," Hale says. "All of these groups are doing business development. But they weren't meeting on a consistent basis and really developing effective strategies."

By actively helping to draw these organizations together, Hale is helping to reinforce the City's long-time emphasis on a regional approach to business development. A dollar earned and spent anywhere in northern Colorado benefits Loveland, Hale notes. "We recognize that when a job is created in northern Colorado, it is good for Loveland."

The City of Loveland doesn't want to take the stand that if a job is coming it had better be coming to Loveland, Hale explains. "We want to create a business climate and a reputation that Loveland is open for business. We don't want to cherry pick companies from Fort Collins or Windsor or Greeley. Those communities need good jobs, too. We're continuing to emphasize a regional focus."

Another important role for the City's business development manager is serving as a link between the business community and City staff. Hale acts as an advocate for businesses in their interactions with the City. She helps businesses be aware of City requirements, processes and time lines in areas ranging from sales tax regulations to planning building expansions.

"I'm here to help smooth out the bumps, to prevent surprises and make things easier and faster for businesses. All of that can result in success and growth for the business and steady employment within the community."

Business partners:

Loveland's partners in economic and business development include:

- Downtown Loveland Association
- Loveland Chamber of Commerce
- Loveland Center for Business Development
- Economic Gardening Program
- Northern Colorado Economic Development Corp.
- Colorado State University
- Larimer County Workforce Center
- Small Business Development Center
- Colorado Office of Economic Development and International Trade

Get business information, find resources at expo

City, chamber to sponsor business event.

Wondering what sorts of resources are available for business financing in Loveland? Curious about sales tax procedures? Unsure what kind of landscaping will be required if you expand your business facility?

Get the answers to these questions and many more Nov. 17 during a Business Resource Expo planned at the Loveland Civic Center complex, 300 N. Adams Ave. From 11 a.m. to 4 p.m. that day, City staff will put aside normal duties to be available in an open-house setting. They'll provide information and answer questions to help smooth the path between Loveland's businesses and Loveland's government.

Staff members will be joined by business development professionals from the city, county, region and state. Organizations such as the Loveland Chamber of Commerce, Northern Colorado Economic Development Corp, Larimer County Workforce Development and the Loveland Center for Business Development also will participate with information and displays related to business finance, development and regulations.

Dr. Lee Thomas, business coach and owner of "Business Magic," will present seminars at noon and 1 p.m. His topics are: "Business Missteps: How to Avoid Mistakes," and "Work *On* Not *In* Your Business." Thomas has over 30 years of experience owning 17 small companies and managing more than 2,000 employees.



The expo is planned as an opportunity for informal interaction with City staff, economic development professionals and business owners. The event is sponsored by the City of Loveland the Loveland Chamber of Commerce.



Program cultivates growing businesses

Just as one nurtures a growing plant with sunlight, water and regular care, Loveland's year-old Economic Gardening program is encouraging small business to grow and develop.

The program's help in providing a nurturing business environment is yielding retention of businesses, new jobs and growth. The Economic Gardening program provides data and support normally too costly for small businesses.

The primary goal is to help businesses remain and grow in Loveland. This level of local support also attracts businesses considering locating in Loveland, again drawing more and better jobs.

These small businesses are a valuable resource. Statistics show that 60 percent to 80 percent of new jobs generated during the past 10 years have come from smaller businesses. During the same period, big business has suffered lay-offs and offshore outsourcing.

The Economic Gardening program, meanwhile, provides local small businesses with resources formerly available only to larger firms with deeper pockets. Commercial databases with information on customer and competitor profiling, demographics on age, income levels, ethnicity, lifestyle choices; marketing and mailing lists and geographic information systems mapping are all available through the

program. Infrastructure, networking and mentoring are additional resources.

Modeled after a successful program in Littleton, the Loveland program has assisted more than 100 local small businesses. Involvement has ranged from providing quick responses to information requests to ongoing shoulder-to-shoulder work to help create operational strategies in conjunction with business plans.

A free Economic Gardening information meeting is offered at noon on the first Tuesday of every month at the Chamber of Commerce, 5400 Stone Creek Circle. For more information, call Don Abbott, 667-4106.